(b) Does not arise.

(c) Does not arise.

Cyber crime in Bank

†25. SHRIMATI PREMA CARIAPPA:
SHRI MOTILAL VORA:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government's attention has been drawn to the news-item which appeared under the caption "Passward Ki Chori Kar Bank Ko 65 Lakh Ka Choona" in Navbharat Times dated the 5th January, 2003;

(b) if so, the number of persons apprehended in this case alongwith the number of bank employees out of them;

(c) what steps Government have taken to stop the recurrence of such incidents in future; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes, Sir.

(b) to (d) Bank of Baroda has reported that during the period December, 2001 and July, 2002 fraud aggregating Rs. 64,86,188/- was prepetrated by some miscreants through payment of fraudulent Demand Drafts at Faizabad (Main Branch). The culprits had obtained password of computer operators and officer and registered fake transactions in the computers showing payment of Demand Drafts purportedly issued by Srikrishnapuri Branch, Patna. An FIR has been lodged by the branch on 10.8.2002 with local police, Faizabad. The bank has also suspended six officials. However, no arrests have been made so far. The fraud could take place mainly due to gross non-adherence to the laid down procedure. The bank has issued a circular advising its branches of the

†Original notice of the question was received in Hindi.

modus-operandi of the fraud and the precautions required to be taken to prevent its recurrence.

Sale of gold to increase foreign exchange reserves

†26. SHRI P. K. MAHESHWARI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government propose to increase its foreign exchange reserves by selling off some gold from its gold reserves in view of steep rise in gold prices; and

(b) if so, the quantity of gold to be sold and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) The foreign exchange reserves of the country include gold, foreign currency assets and SDRs (Special Drawing Rights issued by IMF to GOI). Whenever the gold prices go up the value of our reserves also goes up on account of revaluation. By seeling gold and acquiring other foreign currency assets, the level of reserves will not change. The Reserve Bank of India is not contemplating any sales from its gold reserves.

Assistance for Singhastha Kumbha at Ujjain

†27. SHRI P. K. MAHESHWARI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the funds and other facilities demanded by Government of Madhya Pradesh from the Central Government for forthcoming Singhastha Kumbha at Ujjain;

(b) the assistance already provided by the Central Government to Madhya Pradesh so far alongwith the assistance assured to be provided; and

(c) the amount of funds provided by the Central Government during the last Singhastha?

†Original notice of the question was received in Hindi.